



NYE COUNTY BOARD OF COUNTY COMMISSIONERS AGENDA ITEM REQUEST FORM

Department: Finance	Meeting Date:
Category: Timed Agenda Item - 10:00 a.m.	December 5, 2023
Prepared by: Jessica McCutcheon, Grants Administrator	Phone: (775) 751-7091
Presented by: Diane Arvizo with Nevada Rural Housing Authority	Phone: (775) 886-7900
Action requested: (Include what, with whom, when, where, why, and terms) Presentation by Diane Arvizo with Nevada Rural Housing Authority, regarding program status, outcome results, a budget status report and future goals pursuant to the Nye County ARPA Recovery Plan and Policy: Public Health Assistance-Affordable Housing Grant.	
Complete description of requested action: (Include, if applicable, background, impact, long-term commitment, existing county policy, future goals, obtained by competitive bid, accountability measures) Pursuant to the Nye County ARPA Recovery Plan and Policy each sub-grantee with approved programs shall come before the Board of Nye County Commissioners to present program status, outcome results, a budget status report and future goals. On November 1, 2022 the BoCC approved Nevada Rural Housing Authority's request for \$400,000.00 to support the Buy In Nye Homeownership Program. On September 6, 2023 the BoCC approved Nevada Rural Housing Authority's request for a one time grant extension to allow for the grant period to end November 28, 2024.	
Recommendation:	

Financial Impact

Cost:	Fund Name:	Fund #:
Budgeted: <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	FY:	<input type="checkbox"/> One-Time <input type="checkbox"/> Recurring
Comments:		

Review & Approval

Legal Review Required: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Legal Approval Received: <input type="checkbox"/>	Date:
Financial Review Required: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Submitted to Finance: <input type="checkbox"/>	Date:
Administrative Manager Review: <input checked="" type="checkbox"/>	Place on Agenda: <input checked="" type="checkbox"/>	Initials: ST

 Item # 8

NYE County ARPA Recovery Plan Public Assistance Programmatic Report

Nye County Grants
2101 E. Calvada Blvd. #200
Pahrump, NV 89048
775-751-6390; Ext 3
grantsadministrator@co.nye.nv.us

Grant Period:	Nov 2022 - Nov 2023	
Program Name:	Public Health Assistance- Affordable Housing	
Grant Applicant #:	NYEARP-PAAO-0001	
Organization Name:	Nevada Rural Housing Authority	
Address:	3695 Desatova Drive Carson City, NV 89701	
Contact Person: Diane Arvizo	Phone: 775-886-7900	
Email Address:	diane@nvrural.org	

Diane Arvizo, Director of Homeownership Programs
 (Presenter name and title)

11/8/2023
 Date

Diane Arvizo, Director of Homeownership Programs
 (Authorized Signer and title)

11/8/2023
 Date

2023 Q4 Periodical Program Questions 1 through 4

1.) What did you accomplish during this reporting period and how did these accomplishments help you reach your stated project goal(s) and objective(s). Please note any significant project partners and their role in project activities.

The Nevada Rural Housing team has not only accomplished the larger goal of expending all of the Buy in Nye Homeownership Program funds, but we have developed, launched and engaged a community via a program that will continue to serve Nye County residents for decades to come. This program has also helped NRH forge partnerships and relationships that will enable our program to continue to serve Nye County residents via our other housing programs. The success of the program required us to be strategic in terms of outreach and marketing; we needed to aim to best understand those we were trying to reach with program information, and then continue to measure our tactics and adjust as we went. At the launch of the program, the NRH team created comprehensive and cohesive program materials, website destination (BuyinNye.org) and campaign components; since launch, the team collected data and metrics from these efforts and has made adjustments as appropriate to ensure outreach and advertising campaign activities were as effective as possible. One-on-one connections with key partners, leaders, advocates and community members themselves proved to be one of the most impactful ways of connecting potential homebuyers with program information; this word-of-mouth tactic was paired with strategic, measurable advertising online and over the airwaves to create a complementary package of messaging and calls to action. The NRH team nurtured its lender and real estate agent relationships to ensure they had the information they needed to adequately promote the Buy in Nye program. Program information had a presence at community information/social service fairs, partner trainings, local government social media and targeted search campaigns online.

2.) What, if any, challenges did you face during this reporting period and what actions did you take to address these challenges? Please note in your response; changes, if any, to your project goal(s), objective(s), or activities that were made as a result of challenges faced.

As any effective marketing team does, the NRH team consistently learned and adjusted as we went throughout our campaign. Because the Buy in Nye Homeownership Program was designed to assist a very specific homebuyer (the first-time, lower-income, Nevada resident looking to purchase a home in Nye County), we were looking to find our target audience among a much more narrow "universe" of potential buyers. In advertising and marketing, this always presents a challenge of finding the most-likely buyer. While it was a challenge, it was not impossible, and the NRH team understood there's not one silver bullet approach to engaging a community and instead, it required a multi-faceted approach to reach people where they're at with the messages and tools that resonated with them the most. While the NRH team used digital mechanisms in a lot of outreach strategies, we also realized that there was immense value and need for an on-the-ground, one-on-one approach in Nye County (not to mention the fact that explaining an assistance program is difficult to do in a short digital ad). We utilized materials distribution (flyers, etc.), in-person events (lender trainings, agent trainings and resource fairs) and local media engagements to reach audiences. As the campaign neared its end, the "last mile" (the last loan reservation before funding ran out) proved to be a bit of a challenge to run, but the team continued to push specific messaging indicating that there was indeed enough left for one more!

3.) How have the activities conducted during this project period helped you to achieve the measurable outcomes identified in your project proposal?

Creating a strategic channel and messaging plan and then measuring/adjusting helped achieve positive outcomes for the length of the campaign. Ensuring we continued to follow the plans was also crucial to our success, especially as we built up program awareness from a non-existent level. Digital advertising allowed for geotargeting, ensuring Buy in Nye messaging was only served to those in targeted geographies (Nye County and surrounding areas). Radio ads ran in targeted areas that use a Nevada Rural Housing all-encompassing homeownership programs message, driving potential homebuyers to the website where they could navigate to Buy in Nye-program specifics. The "OTT" (which stands for Over The Top) campaign was a form of streaming TV advertising which delivered a significant number of impressions in the Nye County area (more than any other rural area currently); this messaging approach was similar to that of the radio advertising. Strategic messaging also helped achieve desirable reach outcomes throughout the campaign; reviewing engagement metrics on a variety of messaging to see which were most "sticky," and removing those that have little to no engagement from the mix, helped ensure a return on our time and resource investment. Additional detail is provided below regarding actual channel plan mix and performance.

4.) What was produced during the reporting period and how have these products been disseminated? Products may include articles, issue briefs, fact sheets, newsletters, survey instruments, sponsored conferences and workshops, websites, audiovisuals, and other informational resources.

Refer to Exhibit "A" attached hereto.

2023 Final Programmatic Questions 1 through 5

1.) What measurable outcomes did you establish for this project and what indicators did you use to measure performance? To what extent did your project achieve these outcomes?

In addition to tracking the total number of homebuyers assisted, the NRH team utilized a variety of measurement tools to track the success of the program in terms of its reach and engagement. The program used HubSpot as its main Customer Relationship Management (CRM) tool to indicate engagement metrics, including the number of registrants for in-person and online trainings and informational presentations; Google analytics to measure website traffic and more importantly, what content is being consumed to show if specific program efforts are being utilized by target audiences (audience demographic measurements are also reviewed through Analytics); social media metrics (Facebook, Instagram, LinkedIn) to show engagement with paid and organic messaging relating to program and event content; and reach and frequency metrics from media partners to indicate broad messaging reach throughout our rural and frontier communities. Because of the levels at which our analytics can evaluate community outreach activities, the program and its initiatives can quickly understand how particular tactics, mechanisms and messages are assisting our target audiences. If reach and frequency metrics are low, if engagement numbers are low, if referral metrics are low and if certain messages aren't being absorbed in ways anticipated, the team is able to quickly pivot. Decision making also takes into account qualitative information gathered from trusted partners and key stakeholders; through in-person events and outreach tactics, the team is able to gauge levels of program awareness, understanding and engagement, and quickly pivot and evolve the level of information sharing required to assist. This overall approach helped ensure a successful campaign for the Buy in Nye Homeownership program. By utilizing campaign data, website and channel performance, and demographic information, the NRH team was able to best tailor its approach to those we were aiming to reach and serve with this program, and as a result, NRH successfully delivered 100% of the grant funding to targeted homebuyers in Nye County through our network of participating lenders.

2.) What, if any, challenges did you face during the project and what actions did you take to address these challenges?

Repeat of question 2 on Periodical Program Questions section.

3.) What impact do you think this project has had to date? What are the lessons you learned from undertaking this project?

Still true from when the program and campaign first launched, while strategic marketing tactics are important, community relationships were at the epicenter of Buy in Nye's success. Throughout the entirety of the campaign, NRH tapped into its relationships and learned from local leaders and service providers about how to engage potential homebuyers. In order to not lose momentum and awareness in the communities the program intended to serve, we continued to engage and remind our local leaders and partners of the availability of the program. This approach included outreach to local media and resulting reporting about the success of the program. The campaign's success also relied upon program content being displayed at local resource fairs held in Tonopah and Pahrump. The team also worked closely with Nye County Public Information Officer Arnold Knightly to ensure ongoing program information was shared across county communications channels -- this was particularly important to the messaging strategy when it was decided to increase the down payment assistance amounts that went into effect on August 1, 2023.

4.) What will happen to the project after this grant has ended? Will project activities be sustained? Will project activities be replicated? If the project will be sustained or replicated, what other funding sources will allow this to occur? Please note your significant partners in this project and if/how you will continue to work on this activity?

Nevada Rural Housing's flagship Home At Last homeownership program has been in operation since 2006. Over the past seventeen years, the program has provided a range of affordable credit options, including 30-year fixed mortgages, below-market interest rates, and down payment assistance in the form of a forgivable second mortgage with no interest and no payments. NRH launched the Mortgage Credit Certificate (MCC) program in 2009 to make homeownership more affordable and attainable. The MCC program provides a federal tax credit that returns a portion of the mortgage interest paid each year to the homeowner. The Home At Last and MCC programs will continue to serve Nye County homebuyers for years to come. Additionally, the Home Means Nevada Rural DPA Program, which offers \$25,000 in down payment assistance, will remain an option for eligible homebuyers in Nye County and throughout all of rural Nevada until December 31, 2024 or until funding is fully obligated. NRH will continue its marketing and outreach efforts ruralwide, including Nye County, to deliver homeownership opportunities to qualified homebuyers.

5.) Over the entire project period, what were the key publications and communications activities? How were they disseminated or communicated? Products and communications activities may include articles, issue briefs, fact sheets, newsletters, survey instruments, sponsored conferences and workshops, websites, audiovisuals, and other informational resources?

Repeat of question 4 on Periodical Program Questions section.

**EXHIBIT “A” ATTACHED TO NYE COUNTY ARPA RECOVERY PLAN PUBLIC ASSISTANCE PROGRAMMATIC
REPORT DATED NOVEMBER 6, 2023**

4.) What was produced during the reporting period and how have these products been disseminated? Products may include articles, issue briefs, fact sheets, newsletters, survey instruments, sponsored conferences and workshops, websites, audiovisuals, and other informational resources.

A diverse channel plan is important to appropriate and successful outreach, especially in the more frontier areas of the state. While digital advertising is a useful marketing and outreach tool, it is certainly not the only available tool and not always the most appropriate to meet certain parts of the state or specific audiences. This is why the NRH team has taken on a multifaceted approach to ensure digital tactics are met with in-person, and more “traditional” outreach opportunities, as well. Provided below (and also attached in the Quarterly Report Addendum) are details around the channels and outlets used thus far and key metrics from them.

- Collateral materials
- Dedicated webpage: BuyinNye.org
- Geotargeted digital advertising in Nye County only
- Radio advertising on KIBS
- OTT (digital TV streaming advertising) with emphasized ad deliver in Nye County
- Local lender outreach/meetings/training
- Local agent outreach/meetings/training

Refer to the included Quarterly Report Addendum to review the digital report for additional details.

[Home](#) » [News](#)

Buy in Nye: 8 loans closed, more pending as housing initiative nears end



Special to the Pahrump Valley Times The Buy in Nye program aims to help make the dream of homeownership a reality by providing access to fixed-rate mortgages and forgivable downpayment assistance.

By Robin Hebrock Pahrump Valley Times

September 13, 2023 7:00 am





Nevada Rural Housing
Buy in Nye Homeownership Program
Quarterly Report Addendum
Issue Date 11/2/2023

Please see Exhibit "A-1" attached hereto for a final summary of the Buy in Nye Homeownership program.

Buy in Nye Homeownership Program Participation
Demographics & Loan Analysis

ORIGINATOR SUMMARY	LOANS	AMOUNT	% OF TOTAL
Axia Financial, LLC	1	\$276,760.00	5.88%
Castle & Cooke Mortgage, LLC	1	\$263,000.00	5.88%
Evergreen Moneysource Mortgage Company	2	\$325,599.00	11.76%
Guild Mortgage Company LLC	1	\$220,924.00	5.88%
LeaderOne Financial Corporation	4	\$667,479.00	23.53%
loanDepot.com, LLC	4	\$1,219,698.00	23.53%
PrimeLending, a Plains Capital Company	1	\$181,649.00	5.88%
Prosperity Home Mortgage, LLC	1	\$170,000.00	5.88%
RMS & Associates	1	\$340,862.00	5.88%
Security National Mortgage Company	1	\$218,319.00	5.88%
TOTAL	17	\$3,884,290.00	100.00%

CITY	LOANS	AMOUNT	% OF TOTAL
Pahrump	15	\$3,570,366.00	88.24%
Tonopah	1	\$181,649.00	5.88%
Beatty	1	\$132,275.00	5.88%
TOTAL	17	\$3,884,290.00	100.00%

ANNUAL INCOME	LOANS	% OF TOTAL
\$30,000 - \$44,999	2	11.76%
\$45,000 - \$59,999	6	35.29%
\$60,000 - \$74,999	7	41.18%
\$90,000 - \$104,999	2	11.76%
TOTAL	17	100.00%

HOUSEHOLD SIZE	LOANS	% OF TOTAL
2 – Two persons	5	29.41%
3 – Three persons	3	17.65%
4 – Four persons	4	23.53%
5 – Five persons	3	17.65%
6 – Six persons	1	5.88%
8 – Eight or more persons	1	5.88%
TOTAL	17	100.00%

LOAN AMOUNT	LOANS	% OF TOTAL
\$125,000 - \$150,000	3	17.65%
\$150,000 - \$175,000	2	11.76%
\$175,000 - \$200,000	3	17.65%
\$200,000 - \$225,000	2	11.76%
\$225,000 - \$250,000	2	11.76%
\$250,000 - \$275,000	1	5.88%
\$275,000 - \$300,000	1	5.88%
\$325,000 - \$350,000	2	11.76%
\$400,000+	1	5.88%
TOTAL	17	100.00%

LOAN TYPE	LOANS	% OF TOTAL
Fannie Mae 80% AMI	3	17.65%
Fannie Mae OVER 80% AMI	1	5.88%
FHA	13	76.47%
TOTAL	17	100.00%

PROPERTY TYPE	LOANS	% OF TOTAL
1 Unit Single Family Detached	9	52.94%
Manufactured Housing	8	47.06%
TOTAL	17	100.00%

RATE	LOANS	AMOUNT	% OF TOTAL
5.375%	1	\$191,468.00	5.88%
5.500%	7	\$1,747,004.00	41.18%
5.750%	1	\$147,537.00	5.88%
6.375%	1	\$178,062.00	5.88%
6.500%	1	\$152,625.00	5.88%
6.625%	1	\$263,000.00	5.88%
6.750%	3	\$816,275.00	17.65%
7.000%	1	\$170,000.00	5.88%
7.750%	1	\$218,319.00	5.88%
TOTAL	17	\$3,884,290.00	100.00%

GENDER	LOANS	% OF TOTAL
Male	10	58.82%
Female	7	41.18%
Nonbinary/Undisclosed	0	0.00%
TOTAL	17	100.00%

RACE	LOANS	% OF TOTAL
Asian	1	5.88%
Black/African American	1	5.88%
Native Hawaiian/Other Pacific Islander	1	5.88%
Declined to Respond	1	5.88%
Other	1	5.88%
White	12	70.59%
TOTAL	17	100.00%

ETHNICITY	LOANS	% OF TOTAL
Hispanic	6	35.29%
Non-Hispanic	9	52.94%
Declined to Respond	2	11.76%
TOTAL	17	100.00%

PIPELINE	LOANS	AMOUNT	% OF TOTAL
In Escrow (Closing in November)	2	\$396,381.00	11.76%
Closed	15	\$3,487,909.00	88.24%
TOTAL	17	\$3,884,290.00	100.00%

AVERAGE LOAN AMOUNT:	\$228,488
AVERAGE PURCHASE PRICE:	\$242,934
AVERAGE DPA AMOUNT:	\$16,125
AVERAGE AGE OF PRIMARY BORROWER:	44
AVERAGE HOUSEHOLD SIZE:	4
AVERAGE HOUSEHOLD ANNUAL INCOME:	\$60,483
NUMBER OF LOANS PAIRED W/MCC:	5

Nye County Housing Market Report

November 1, 2023

By: Kevin Hickey, Business Development Specialist, Nevada Rural Housing

Property criteria for search:

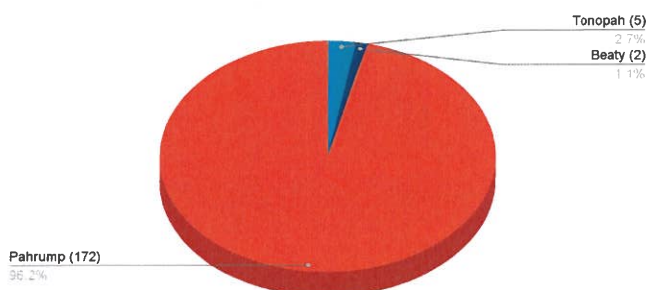
Single family homes (new and existing, stick built and manufactured) on 1-acre of land or less, with a purchase price ranging from \$150,000 to \$345,000, and \$345,001 to \$450,000. This data excludes properties in foreclosure. The data is current as of November 1, 2023.

86 properties are available in Nye County with a purchase price of \$345,000 or less. Of those currently listed in the MLS, 79 are located in Pahrump, two are in Beatty and five are in Tonopah.

93 properties are available in Nye County with a purchase price between \$345,001 and \$450,000, all located in Pahrump.

In all, 179 properties were listed for sale that met the above criteria, which represents a typical transaction using Nevada Rural Housing's homeownership programs, including Buy In Nye and Home At Last™.

Property Location \$450,000 or Less



According to Rocket Homes Nye County Real Estate Market Report for the month of September 2023 (the most recent available), the median price of all properties sold in Nye County was \$351,408, a \$23,591 (-6.3%) decrease from September 2022.

In July, 47 homes were sold in Nye County, which represents a 2.2% increase from August 2023, when 46 homes were sold. The average sale time increased 63.7% from September 2022, with the average sale taking 46 days, compared to 28 days in September 2022. 66% of all properties sold were under asking price, 28% at asking price, and 6% over asking price.

¹Data obtained from Zillow.com on November 1, 2023 using the property search criteria listed above

²Data obtained from Zillow.com on November 1, 2023 using the property search criteria listed above

³<https://www.rockethomes.com/real-estate-trends/nv/nye-county>

⁴<https://www.rockethomes.com/real-estate-trends/nv/nye-county>

Digital Marketing Report

November 1, 2023

By: Chris Mora, Digital Communications Manager, Nevada Rural Housing

Website & Channel Performance

Website Performance

<i>Data from Google Analytics</i>	Mid-September - October compared to August - Mid-September
Users (Unique & Return)	+52%
New Users (Unique, first-time users)	+57%
Sessions	+54%

HAL Digital Channel Performance

Data from Google Analytics

New Website Users <i>Unique, first-time users</i>	Mid-September - October compared to August - Mid-September
Organic Search	+96%
Direct	+1%
Paid Search	208%
Social	+128%
Referral	+74%


Total Website Users <i>Unique and Return</i>	Mid-September - October compared to August - Mid-September
Organic Search	+60%
Direct	+4%
Paid Search	+162%
Social	+41%
Referral	+46%

Homebuyer Education Performance

- 129 enrollments September - October
 - 55% of enrollments attributed to comms marketing channels
- Top COMMS channels referring homebuyers to Homebuyer Education September - October
 - 63 Online/Google Search
 - 7 Digital/Streaming Advertisements
 - 3 social media
- Top 10 referrers to online Homebuyer Education year-to-date
 - 306 Lenders
 - 226 Google search/online
 - 92 Family/Friends
 - 43 Research
 - 34 Real Estate Agents
 - 23 Zillow
 - 13 NRH website
 - 14 social media
 - 2 Black Image Magazine
 - 1 Nevada 211

Google Search Trends June-July

Searches for Down Payment Assistance decreased over the last 3 months by 21%

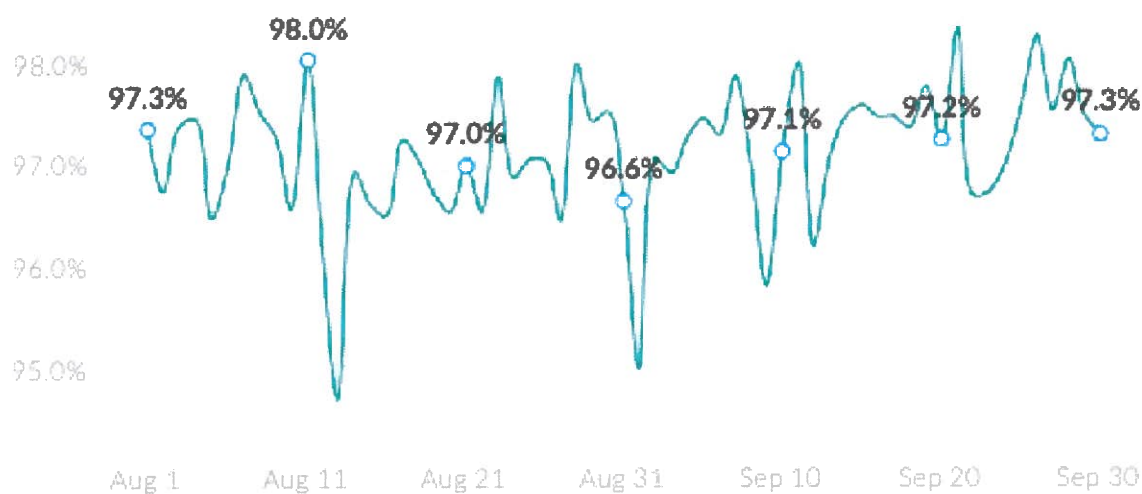
<input type="checkbox"/> Keyword ↑	Avg. monthly searches	Three month change	YoY change
<input type="checkbox"/> down payment assistance	140 	-21%	0%

OTT Campaign Performance August- September

View Completion Rate: 97%

View Completion Rate

VCR **97.1%**

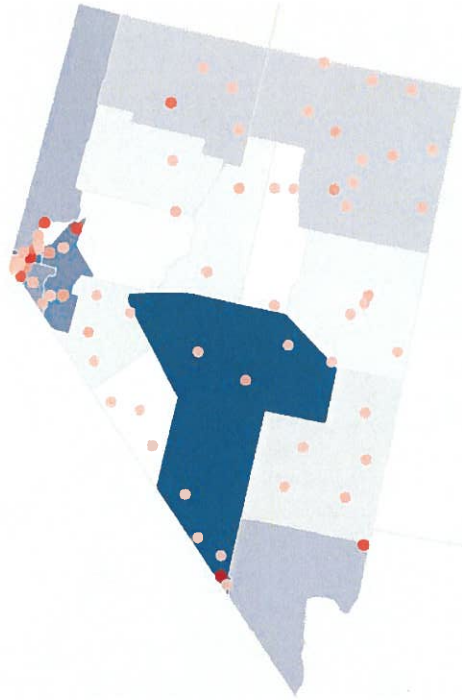


Top Publishers

	11,695 (15.21%)
	11,561 (15.03%)
         	
	11,315 (14.71%)
	9,002 (11.70%)

Impression Distribution in Rural and Frontier Nevada

Total Impressions: 76,991



Geographic Breakdown (by impressions)

County	Percentage of Impressions	Number of Impressions
Nye County	23.86%	18,370
Carson	16.91%	13,019
Lyon County	13.42 %	10,332
Elko County	5.43%	4,180
Douglas County	11.3%	8,699
Clark County	7.76%	5,974
Washoe County	8.60%	6,621
Humboldt County	5.2%	4,003
Lincoln County	2.26%	1,739
Mineral County	1.57%	1,208
White Pine County	1.19%	916
Pershing County	.097%	74
Lander County	.93%	716
Esmeralda County	.26%	200
Eureka County	.21%	161
Storey County	.12%	92

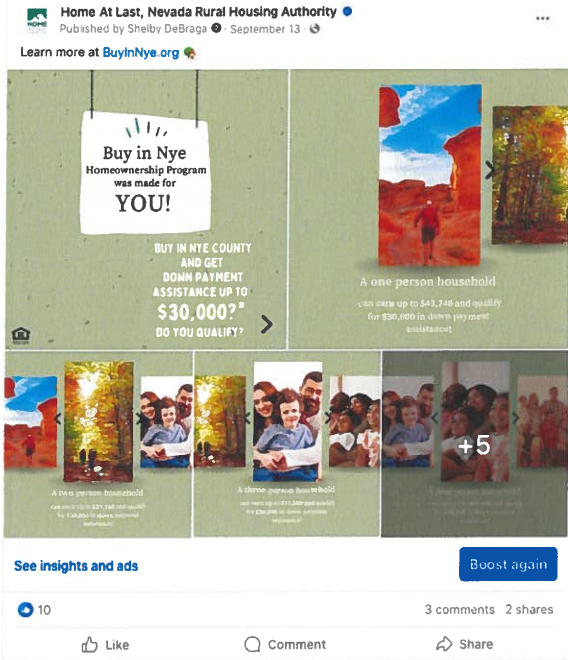
Paid/Organic Marketing Channels, Geographic Target, Budget















Channel	Geographic Target	Budget
OTT	Nye County & Rural Counties	\$1,500/month
Social Media (Organic)	Statewide	n/a
Social Media (Paid)	Nye County	\$26/month
Google Search	Nye County	\$124/month
1:1 Sales/Outreach	Nye County Lenders Partners	n/a

Paid Marketing Channel Results

Channel	Campaign Dates	Results (impressions)
OTT	August-September	Nye County 18,370 Carson 13,019 Lyon County 10,332 Elko County 4,180 Douglas County 8,699 Clark County 5,974 Washoe County 6,621 Humboldt County 4,003 Lincoln County 1,739 Mineral County 1,208 White Pine County 916 Pershing County 74 Lander County 716 Esmeralda County 200 Eureka County 161 Storey County 92
Social Media (Paid)	Ongoing	4,323 impressions
Google Search	Ongoing	3,144 impressions 2,011 landing page views 2 phone calls

Marketing Content

Content	Channel
OTT Commercial	OTT
Commercial (Social & Search)	Social Media (Organic) Social Media (Paid) Google Search
 <p>Home At Last, Nevada Rural Housing Authority Published by Shelby DeBraga · September 13</p> <p>Learn more at BuyinNye.org</p> <p>Buy in Nye Homeownership Program was made for YOU!</p> <p>BUY IN NYE COUNTY AND GET DOWN PAYMENT ASSISTANCE UP TO \$30,000* DO YOU QUALIFY?</p> <p>A one person household can earn up to \$43,746 and qualify for \$30,000 in down payment assistance</p> <p>A two person household can earn up to \$27,168 and qualify for \$20,000 in down payment assistance</p> <p>A three person household can earn up to \$13,584 and qualify for \$10,000 in down payment assistance</p> <p>+5</p> <p>See insights and ads Boost again</p> <p>10 3 comments 2 shares</p> <p>Like Comment Share</p>	Social Media (Organic) Social Media (Paid)

<div data-bbox="263 239 396 270">  YouTube </div> <div data-bbox="250 346 776 873">  </div> <div data-bbox="258 884 394 915"> Learn more </div> <div data-bbox="717 884 751 915">  </div> <div data-bbox="258 936 602 970"> Check today's home loan rates </div> <div data-bbox="734 936 751 970">  </div> <div data-bbox="258 974 758 1031"> Down Payment Assistance at amazing rates on a 30-year fixed rate home loan </div> <div data-bbox="258 1037 522 1066"> Ad · Nevada Rural Housing </div>	<p>Google Ad</p>						
<p>Buy in Nye Landing Page- (BuyinNye.org)</p> <div data-bbox="237 1161 784 1623">  <div data-bbox="479 1178 690 1201"> Buy in Nye Homeownership </div> <p data-bbox="479 1205 711 1255"> <small>This limited-time program opens the door to two forgivable Down Payment Assistance (DPA) options offered exclusively in Nye County: Option 1: \$18,000 DPA Option 2: \$5,000 DPA</small> </p> <p data-bbox="479 1262 646 1276"> <small>Pay Buy in Nye with the HCC for the following benefits:</small> </p> <ul data-bbox="479 1278 717 1346" style="list-style-type: none"> • The Hortgage Credit Certificate (HCC) helps first-time buyers and qualified veterans obtain mortgage tax credits for the life of the loan. • HCC increases qualifying income and lowers debt-to-income ratios which helps more homeowners get approved for a home mortgage. For example, a \$245,000 mortgage at 5.50% interest generates an estimated \$27 in additional monthly income.* <p data-bbox="479 1354 669 1381"> <small>Check out these eligible new home communities in Nye County. Want to see a snapshot of today's rates and options?</small> </p> <div data-bbox="479 1398 578 1419"> <input type="button" value="Check Out Today's Rates"/> </div> <div data-bbox="397 1470 612 1493"> Buy in Nye Program Details </div> <div data-bbox="293 1507 716 1619"> <table border="1"> <tr> <td>Income Eligibility</td> <td></td> </tr> <tr> <td>Residency Requirements</td> <td></td> </tr> <tr> <td>First-Time Homebuyer</td> <td></td> </tr> </table> </div> </div>	Income Eligibility		Residency Requirements		First-Time Homebuyer		<p>Google Ads Social Media (Organic) Social Media (Paid)</p>
Income Eligibility							
Residency Requirements							
First-Time Homebuyer							

Completed Events	Scheduled Events
<p>Guild Mortgage Lender Training, Las Vegas – 09-05-2023 2 attendees</p> <p>Nevada Bank and Trust Lender Training, Las Vegas – 09-07-2023 5 attendees</p> <p>Nevada Rural Housing & Nevada Housing Division Joint Training - 10/03/2023 10 attendees</p>	<p>n/a – program ended with last reservation on 10/23/2023</p>



Exhibit "A-1" attached to Quarterly Report Addendum

BUY IN NYE HOMEOWNERSHIP PROGRAM

by Nevada Rural Housing

DPA ¹ Options	Loans Provided	DPA Provided	Rate Reductions	Rate Average
\$5,000	3	\$15,000	\$20,678	5.458%
\$15,000	7	\$105,000	\$82,547	5.661%
\$16,000	3	\$48,000	\$1,296	6.625%
\$30,000	4	\$120,000	\$7,479	7.063%
Totals	17	\$288,000	\$112,000	
Average per Household		\$16,941	\$6,588	6.125%

DPA ¹ Options	Mortgages (Totals)	Household Income (Average)	Household Size (Average)	Credit Score (Average)
\$5,000	\$594,041	\$53,080	4	685
\$15,000	\$1,670,030	\$62,176	4	714
\$16,000	\$854,625	\$66,023	5	755
\$30,000	\$765,594	\$58,918	3	709
Totals	\$3,884,290			
Average per Household		\$60,483	4	715

DPA ¹ Options	MCC ² 's Issued to Homeowners	1st Year Monthly Savings w/MCC ²	5 Year Savings w/MCC ²	Est. Loan Savings w/MCC ²
\$5,000	1	\$201	\$11,721	\$46,131
\$15,000	2	\$499	\$29,092	\$115,546
\$16,000	2	\$454	\$26,544	\$107,582
\$30,000	0	\$0	\$0	\$0
Totals	5		\$67,357	\$269,259
Average per Household		\$385	\$22,452	\$53,852

¹DPA refers to Down Payment Assistance. The Buy in Nye Homeownership Program launched on 12/5/2022 and the final loan was reserved on 10/23/2023. The program offered DPA ranging from \$5,000 to \$30,000, with options to permanently reduce the interest rate on the first mortgage.

²MCC refers to Mortgage Credit Certificate, a program offered exclusively by Nevada Rural Housing to first-time buyers and Qualified Veterans. In 2023, with an average loan amount of \$304,000 and 7.000% interest rate, MCCs can save new homebuyers an average of \$353 per month, and \$84,821 over the life of a 30-year loan.

